

***Superseded 5/10/2016***

**7-1-501 Institutions and persons subject to jurisdiction of department.**

- (1) As provided in this title and the rules of the department, the persons and institutions described in Subsection (2) are subject to:
- (a) the jurisdiction of the department; and
  - (b) supervision and examination by the department.
- (2) Subsection (1) applies to:
- (a) all depository institutions chartered under the laws of this state, including any out-of-state branches;
  - (b) all Utah depository institutions chartered by the federal government, but only to the extent the application of this title is authorized by:
    - (i) federal law; or
    - (ii) the appropriate federal regulatory agency;
  - (c) all Utah branches of out-of-state depository institutions chartered under the laws of another state;
  - (d) all Utah branches of out-of-state depository institutions chartered by the federal government, but only to the extent the application of this title is authorized by:
    - (i) federal law; or
    - (ii) the appropriate federal regulatory agency;
  - (e) all service corporations and service organizations, including credit union service organizations as defined in Section 7-9-3;
  - (f) all trust companies;
  - (g) all escrow companies;
  - (h) all persons or institutions engaged in this state in the business of:
    - (i) guaranteeing or insuring deposits, savings accounts, share accounts, or other accounts in depository institutions;
    - (ii) operating a loan production office for:
      - (A) a Utah depository institution;
      - (B) an out-of-state depository institution; or
      - (C) a foreign depository institution;
    - (iii) allowing persons to effect third party payments from loan, charge, or other accounts by checks, drafts, or other instruments or by electronic means; or
    - (iv) a check casher or deferred deposit lender, as defined in Section 7-23-102;
  - (i) all corporations or other business entities owning or controlling an institution subject to the jurisdiction of the department;
  - (j) all subsidiaries and affiliates of an institution subject to the jurisdiction of the department; and
  - (k) any person or institution that, with or without authority to do so, transacts business as, or holds itself out as being, a depository institution, trust company, or any other person or institution described in this section as being subject to the jurisdiction of the department.